Article 44A.

Portable Electronics Insurance.

§ 58-44A-1. Definitions.

As used in this Article, the following definitions apply:

 (1) Customer. – A person who purchases portable electronics or services.

 (2) Enrolled customer. – A customer who elects coverage under a portable electronics insurance policy issued to a vendor of portable electronics.

 (3) Location. – Any physical location in the State of North Carolina or any Web site, call center site, or similar location directed to residents of the State of North Carolina.

 (4) Portable electronics. – Electronic devices that are portable in nature, their accessories, and services related to the use of the device.

 (5) Portable electronics insurance. – Insurance providing coverage for the repair or replacement of portable electronics which may provide coverage for portable electronics against any one or more of the following causes of loss: (i) loss, (ii) theft, and (iii) inoperability due to mechanical failure, malfunction, damage, or other similar causes of loss. The term does not include the following:

  a. A service contract or extended warranty providing coverage limited to the repair, replacement, or maintenance of property for the operational or structural failure of the property due to a defect in materials, workmanship, accidental damage from handling, power surges, or normal wear and tear.

  b. A policy of insurance covering a seller's or a manufacturer's obligations under a warranty.

  c. A homeowner's, renter's, private passenger automobile, commercial multiperil, or similar policy.

 (6) Portable electronics transaction. – Either of the following:

  a. The sale or lease of portable electronics by a vendor to a customer.

  b. The sale of a service related to the use of portable electronics by a vendor to a customer.

 (7) Supervising entity. – A business entity that is a licensed insurer or insurance producer.

 (8) Vendor. – A person in the business of engaging in portable electronics transactions directly or indirectly. (2011-225, s. 1.)